

RESEARCH APPENDIX

Date Transfer Requested: 11/30/2018 (Per: CMH)

☞ **Appendix G** ... has been added to the **2017 LRB-6071**

Appendix A ☞ LRB 17-5979

Appendix B ☞ LRB 17-5982

Appendix C ☞ LRB 17-5983

Appendix D ☞ LRB 17-5986

Appendix E ☞ LRB 17-5989

Appendix F ☞ LRB 17-5995

Appendix G ☞ LRB 17-5998

Appendix H ☞ LRB 17-6006

Appendix I ☞ LRB 17-6007

Appendix J ☞ LRB 17-6012

Appendix K ☞ LRB 17-6021

Appendix L ☞ LRB 17-6023

Appendix M ☞ LRB 17-6024

Appendix N ☞ LRB 17-6027

Appendix O ☞ LRB 17-6028

Appendix P ☞ LRB 17-6031

Appendix Q ☞ LRB 17-6036

Appendix R ☞ LRB 17-6037

Appendix S ☞ LRB 17-6038

Appendix T ☞ LRB 17-6046

Appendix U ☞ LRB 17-6047

Appendix V ☞ LRB 17-6048

Appendix W ☞ LRB 17-6049

Appendix X ☞ LRB 17-6050

Appendix Y ☞ LRB 17-6052

Appendix Z ☞ LRB 17-6059

Appendix AA ☞ LRB 17-6065

Appendix BB ☞ LRB 17-6067

2017 DRAFTING REQUEST

Bill

For: **Robin Vos (608) 266-9171** Drafter: **mgallagh**
 By: Secondary Drafters:
 Date: **11/14/2018** May Contact:
 Same as LRB:

Submit via email: **YES**
 Requester's email: **Rep.Vos@legis.wisconsin.gov**
 Carbon copy (CC) to: **steve.fawcett@legis.wisconsin.gov**
Alicia.Schweitzer@legis.wisconsin.gov
michael.gallagher@legis.wisconsin.gov
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Pre Topic:

No specific pre topic given

Topic:

Building Commission.

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	mgallagh 11/14/2018	kfollett 11/14/2018			
/P1			mbarman 11/14/2018		State

FE Sent For: <END>

2. Require the Building Commission to establish an amortization schedule for the short term commercial paper borrowing program (any short term general obligation debt) and report that schedule to the Joint Committee on Finance (JFC). Provide that changes to this amortization schedule could not be made unless approved by JFC under a 14-day passive review process.



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-5998/P1
MPG:amn

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

1 **AN ACT** *to create* 13.48 (24m) of the statutes; **relating to:** repayment of principal
2 on public, short-term, general obligation debt.

Analysis by the Legislative Reference Bureau

This bill requires the Building Commission to establish an amortization schedule for each short-term, general obligation debt authorized by the commission. The amortization schedule must provide that a portion of the principal amount of the debt is retired annually over the life of the improvement or asset to which the debt is related. An amortization schedule established as required under the bill may not be modified except as authorized by the Joint Committee on Finance under passive review.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 13.48 (24m) of the statutes is created to read:
4 **13.48 (24m)** REPAYMENT OF PRINCIPAL ON SHORT-TERM COMMERCIAL PAPER. (a)
5 *Definition.* In this subsection, "commercial paper program" means a program

1 authorized by the building commission for the issuance of short-term, general
2 obligation debt in lieu of long-term, general obligation debt.

3 (b) *Amortization schedule required.* For each commercial paper program, the
4 building commission shall establish an amortization schedule for the repayment of
5 principal on debt issued under the program so that a portion of the principal amount
6 of each debt is retired annually over the life of the improvement or asset to which the
7 debt is related. The commission shall provide each amortization schedule
8 established under this paragraph to the joint committee on finance.

9 (c) *Schedule modification.* An amortization schedule established under par. (b)
10 may not be modified except as follows:

11 1. Before the building commission modifies the amortization schedule, the
12 commission shall notify the joint committee on finance in writing of the commission's
13 intention to modify the amortization schedule. The notice shall describe each
14 modification and the reasons for making the modification.

15 2. If, within 14 working days after the date of the building commission's notice
16 under subd. 1., the cochairpersons of the joint committee on finance do not notify the
17 commission that the committee has scheduled a meeting to review the commission's
18 proposal, the commission may make each modification as proposed in the notice. If,
19 within 14 working days after the date of the commission's notice under subd. 1., the
20 cochairpersons of the committee notify the commission that the committee has
21 scheduled a meeting to review the commission's proposal, the commission may make
22 each proposed modification only upon approval of the committee.

23 (END)